

# Rulemaking Fact Sheet

(5 MRSA §8057-A)

AGENCY: Department of Professional and Financial Regulation, Bureau of Insurance

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CHAPTER NUMBER AND RULE TITLE: 130, Minimum Reserve Standards for Individual & Group Health Insurance Contracts

TYPE OF RULE (*check one*):     ☒ Routine Technical     ☐ Major Substantive

STATUTORY AUTHORITY: 24-A M.R.S. §§ 212, 952(3), and 959(1)

DATE, TIME AND PLACE OF PUBLIC HEARING: June 2, 2022, 3:00 p.m., from the Department of Professional and Financial Regulation, 76 Northern Avenue, Gardiner, Maine 04345. The hearing will be held by an audio-visual link, and before the hearing the Superintendent will post instructions for attending the hearing remotely on the Bureau of Insurance web site.

COMMENT DEADLINE: 4:30 p.m., June 13, 2022

PRINCIPAL REASON(S) OR PURPOSE FOR PROPOSING THIS RULE [*see* §8057-A(1)(A)&(C)]: The proposed amendment updates the rule to address inconsistencies with the current version of the National Association of Insurance Commissioners Model Rule MO-010, Health insurance Reserves Model Regulation, resulting from revisions to the disability insurance actuarial tables.

IS MATERIAL INCORPORATED BY REFERENCE IN THE RULE [§8056(1)(B)]?   ☐ YES   ☒ NO

ANALYSIS AND EXPECTED OPERATION OF THE RULE [*see* §8057-A(1)(B)&(D)]: See above.

BRIEF SUMMARY OF RELEVANT INFORMATION CONSIDERED DURING DEVELOPMENT OF THE RULE (including up to 3 primary sources relied upon) [*see* §§8057-A(1)(E) & 8063-B]: Bureau staff's professional judgment; National Association of Insurance Commissioners Health insurance Reserves Model Regulation, MO-010.

ESTIMATED FISCAL IMPACT OF THE RULE [*see* §8057-A(1)(C)]: none

***FOR EXISTING RULES WITH FISCAL IMPACT OF \$1 MILLION OR MORE, ALSO INCLUDE:***

ECONOMIC IMPACT, WHETHER OR NOT QUANTIFIABLE IN MONETARY TERMS [*see* §8057-A(2)(A)]:

INDIVIDUALS, MAJOR INTEREST GROUPS AND TYPES OF BUSINESSES AFFECTED AND HOW THEY WILL BE AFFECTED [*see* §8057-A(2)(B)]:

BENEFITS OF THE RULE [*see* §8057-A(2)(C)]:

*Note: If necessary, additional pages may be used.*